

Sec. 2. Section 249F.4, subsection 2, Code 1999, is amended to read as follows:

2. The certification shall include true copies of the original notice, the return of service, if applicable, any request for an informal conference, any subsequent notices, the written request for hearing, and true copies of any administrative orders previously entered.

Approved April 23, 1999

CHAPTER 53

FINANCIAL INSTITUTIONS INVESTMENTS IN IOWA AGRICULTURAL INDUSTRY FINANCE CORPORATIONS

S.F. 280

AN ACT providing for investments by banks in Iowa agricultural industry finance corporations.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 12C.6A, subsection 4, paragraph g, Code 1999, is amended to read as follows:

g. Participation in local community and rural development and redevelopment projects, and in state and federal business and economic development programs, including investment in an Iowa agricultural industry finance corporation formed under the Iowa agricultural industry finance Act pursuant to chapter 15E.

Approved April 23, 1999

CHAPTER 54

REAL ESTATE TRANSFERS — MORTGAGE RELEASES

S.F. 335

AN ACT relating to the transfer of real estate, the filing of a release of mortgage, and providing a remedy.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. NEW SECTION. 16.92 REAL ESTATE TRANSFER — MORTGAGE RELEASE CERTIFICATE.

1. DEFINITIONS. As used in this section, unless the context otherwise requires:

a. "Division" means the title guaranty division in the Iowa finance authority.

b. "Mortgage" means a mortgage or mortgage lien on an interest in real property in this state given to secure a loan in an original principal amount of five hundred thousand dollars or less.

c. "Mortgagee" means the grantee of a mortgage. If a mortgage has been assigned of record, the mortgagee is the last person to whom the mortgage is assigned of record.